

UNITED STATES HOUSE OF REPRESENTATIVES
CALENDAR YEAR 2011 FINANCIAL DISCLOSURE STATEMENT

Form A
 For use by Members, officers, and employees

HAND DELIVERED Page 1 of 10
 attached

Name: James Austin Scott

Daytime Telephone: 202.225-6531

LEGISLATIVE RESOURCE CENTER
 2012 MAY 15 PM 2:51
 OFFICE OF THE CLERK
 U.S. HOUSE OF REPRESENTATIVES
 (Office Use Only)

Filer Status	<input checked="" type="checkbox"/> Member of the U.S. House of Representatives	State: <u>GA</u>	District: <u>8</u>	<input type="checkbox"/> Officer or Employee	Employing Office:
Report Type	<input checked="" type="checkbox"/> Annual (May 15, 2012)	<input type="checkbox"/> Amendment	<input type="checkbox"/> Termination	Termination Date:	

A \$200 penalty shall be assessed against anyone who files more than 30 days late.

PRELIMINARY INFORMATION — ANSWER EACH OF THESE QUESTIONS

I. Did you or your spouse have "earned" income (e.g., salaries or fees) of \$200 or more from any source in the reporting period? If yes, complete and attach Schedule I.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	VI. Did you, your spouse, or a dependent child receive any reportable gift in the reporting period (i.e., aggregating more than \$350 and not otherwise exempt)? If yes, complete and attach Schedule VI.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
II. Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article in the reporting period? If yes, complete and attach Schedule II.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	VII. Did you, your spouse, or a dependent child receive any reportable travel or reimbursements for travel in the reporting period (worth more than \$350 from one source)? If yes, complete and attach Schedule VII.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
III. Did you, your spouse, or a dependent child receive "unearned" income of more than \$200 in the reporting period or hold any reportable asset worth more than \$1,000 at the end of the period? If yes, complete and attach Schedule III.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	VIII. Did you hold any reportable positions on or before the date of filing in the current calendar year? If yes, complete and attach Schedule VIII.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
IV. Did you, your spouse, or a dependent child purchase, sell, or exchange any reportable asset in a transaction exceeding \$1,000 during the reporting period? If yes, complete and attach Schedule IV.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	IX. Did you have any reportable agreement or arrangement with an outside entity? If yes, complete and attach Schedule IX.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
V. Did you, your spouse, or a dependent child have any reportable liability (more than \$10,000) during the reporting period? If yes, complete and attach Schedule V.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Each question in this part must be answered and the appropriate schedule attached for each "Yes" response.	

EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION — ANSWER EACH OF THESE QUESTIONS

TRUSTS —Details regarding "Qualified Blind Trusts" approved by the Committee on Ethics and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust benefiting you, your spouse, or dependent child?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
EXEMPTION —Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or dependent child because they meet all three tests for exemption? Do not answer "yes" unless you have first consulted with the Committee on Ethics.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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Exclude: Military pay (such as National Guard or Reserve pay), federal retirement programs, and benefits received under the Social Security Act.

For payments to charity in lieu of honoraria, use Schedule II.

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None

This page may be copied if more space is required.

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For additional assets and unearned income, use next page.

SCHEDULE III — ASSETS AND "UNEARNED" INCOME

Continuation Sheet (if needed)

Name **James Austin Scott**

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SP, DC, JT	BLOCK A Asset and/or Income Source	BLOCK B Year-End Value of Asset												BLOCK C Type of Income								BLOCK D Amount of Income											BLOCK E Transaction																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
		A	B	C	D	E	F	G	H	I	J	K	L	NONE	DIVIDENDS	RENT	INTEREST	CAPITAL GAINS	EXCEPTED/BLIND TRUST	TAX-DEFERRED	Other Type of Income (Specify: e.g., Partnership Income or Farm Income)	I	II	III	IV	V	VI	VII	VIII	IX	X	XI																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																										
		None	\$1 – \$1,000	\$1,001 – \$15,000	\$15,001 – \$50,000	\$50,001 – \$100,000	\$100,001 – \$250,000	\$250,001 – \$500,000	\$500,001 – \$1,000,000	\$1,000,001 – \$5,000,000	\$5,000,001 – \$25,000,000	\$25,000,001 – \$50,000,000	Over \$50,000,000									None	\$1 – \$200	\$201 – \$1,000	\$1,001 – \$2,500	\$2,501 – \$5,000	\$5,001 – \$15,000	\$15,001 – \$50,000	\$50,001 – \$100,000	\$100,001 – \$1,000,000	\$1,000,001 – \$5,000,000	Over \$5,000,000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																										
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SCHEDULE IV—TRANSACTIONS

Name James Austin Scott

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Report any purchase, sale, or exchange transactions by you, your spouse, or dependent child during the reporting period of any security or real property held for investment that exceeded \$1,000. Include transactions that resulted in a capital loss. Provide a brief description of any exchange transaction. Exclude transactions between you, your spouse or dependent child, or the purchase or sale of your personal residence, unless it generates rental income. **If only a portion of an asset is sold, please so indicate (i.e., "partial sale").** See example below.

Capital Gains — If a sales transaction resulted in a capital gain in excess of \$200, check the "capital gains" box and disclose this income on Schedule III.

SP, DC, JT SP	Asset	Type of Transaction			Check Box if Capital Gain Exceeded \$200	Date (MO/DAY/YR) or Quarterly, Monthly, or Bi-weekly, if applicable	Amount of Transaction									
		PURCHASE	SALE	EXCHANGE			A \$1,001- \$15,000	B \$15,001- \$50,000	C \$50,001- \$100,000	D \$100,001- \$250,000	E \$250,001- \$500,000	F \$500,001- \$1,000,000	G \$1,000,001- \$5,000,000	H \$5,000,001- \$25,000,000	I \$25,000,001- \$50,000,000	J Over \$50,000,000
	Example: Mega Corporation Common Stock (partial sale)		X			10-12-11		X								
	Ballard Power		X			08-12-11	X									
	Bank of America		X		✓	08-12-11	X									
	Citigroup		X		✓	08-12-11	X									
	Ford		X		✓	08-12-11	X									
	Bank of America	X				11-17-11		X								
	SIEIUS		X		✓	08-12-11	X									
	Garmin		X		✓	7-22-11	X									
	Principal		X		✓	7-22-11	X									
	General Electric		X		✓	1-24-11	X									
	J.P. Morgan	X				11-17-11		X								
	J.D. Morgan		X		✓	12-29-11	X									
	Ford	X				8-8-11	X									
	Ford		X			12-29-11	X									
	Bank of America	X				8-8-11		X								
	Bank of America		X			10-10-11	X									
	Bank of America		X		✓	10-28-11	X									

SCHEDULE IV—TRANSACTIONS

Name

James Austin Scott

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Report any purchase, sale, or exchange transactions by you, your spouse, or dependent child during the reporting period of any security or real property held for investment that exceeded \$1,000. Include transactions that resulted in a capital loss. Provide a brief description of any exchange transaction. Exclude transactions between you, your spouse or dependent children, or the purchase or sale of your personal residence, unless it generates rental income. If only a portion of an asset is sold, please so indicate (i.e., "partial sale"). See example below.

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SP, DC, JT SP	Asset	Type of Transaction			Check Box if Capital Gain Exceeded \$200	Date (MO/DAY/YR) or Quarterly, Monthly, or Bi-weekly, if applicable	Amount of Transaction									
		PURCHASE	SALE	EXCHANGE			A \$1,001- \$15,000	B \$15,001- \$50,000	C \$50,001- \$100,000	D \$100,001- \$250,000	E \$250,001- \$500,000	F \$500,001- \$1,000,000	G \$1,000,001- \$5,000,000	H \$5,000,001- \$25,000,000	I \$25,000,001- \$50,000,000	J Over \$50,000,000
Example:	Mega Corporation Common Stock (partial sale)		X			10-12-11		X								
	Bank of America		X			12-29-11	X									
	Ballard Power	X				8-8-11	X									
	Ballard Power	X				10-7-11	X									
	Ballard Power		X			10-10-11	X									
	Ballard Power		X			10-28-11	X									
	Ballard Power	X				12-29-11	X									
	Citi Group	X				8-8-11	X									
	Citi Group		X			10-28-11	X									
	BET	X				8-12-11		X								
	BET		X			9-26-11	X									
	BBS		X			10-6-11	X									
	BBS		X			10-10-11	X									
	BET		X			10-28-11	X									
	AI6	X				8-18-11	X									
	AI6		X			10-28-11	X									
	SIRI	X				08-08-11	X									

Name James Austin Scott

Report liabilities of over \$10,000 owed to any one creditor **at any time** during the reporting period by you, your spouse, or dependent child. Mark the highest amount owed during the year. **Exclude:** Any mortgage on your personal residence (unless it is rented out); loans secured by automobiles, household furniture, or appliances; liabilities of a business in which you own an interest (unless you are personally liable); and liabilities owed to a spouse, or the child, parent, or sibling of you or your spouse. Report **revolving charge accounts** (i.e., credit cards) only if the balance at the close of the preceding calendar year exceeded \$10,000. **NOTE:** Pending legislation may require Members to report mortgages on personal residences.

SCHEDULE VI— GIFTS

Note: The gift rule (House Rule 25, clause 5) prohibits acceptance of gifts except as specifically provided in the rule.

Use additional sheets if more space is required.

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[illegible]

SCHEDULE VIII—POSITIONS

Name James Austin Scott

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Report all positions, compensated or uncompensated, held during the current calendar year as an officer, director, trustee of an organization, partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or other business enterprise, any nonprofit organization, any labor organization, or any educational or other institution other than the United States.

Exclude: Positions listed on Schedule I; positions held in any religious, social, fraternal, or political entities (such as political parties and campaign organizations); and positions solely of an honorary nature.

Position	Name of Organization
Trustee	James W. Scott Insurance Trust and MCA James W Scott INS TRUST
Trustee	Carmen Gallagher Trust
Partner	Lockett Station Group
Limited Partner	James W. Scott Family Limited Partnerships
SR Owner	The Southern Group LLC
SR Board Member	Abraham Baldwin College Foundation

SCHEDULE IX—AGREEMENTS

Identify the date, parties to, and general terms of any agreement or arrangement with respect to: future employment; a leave of absence during the period of government service; continuation or deferral of payments by a former or current employer other than the U.S. Government; or continuing participation in an employee welfare or benefit plan maintained by a former employer.

Date	Parties To	Terms of Agreement
	None	



The Principal Financial Group
711 High Street
Des Moines, Iowa 50392-0001
1-888-PRINCOR

Beneficiary Account Statement

Account Number: [REDACTED]
Statement Period: 12/01/2011 - 12/31/2011

Valuation at a Glance

	This Period
Beginning Account Value	\$262,463.82
Cash Deposits	10,350.00
Cash Withdrawals	-25,350.00
Dividends/Interest	2,441.20
Fees	-28.00
Change in Account Value	-2,256.49
Ending Account Value	\$247,620.53
Estimated Annual Income	\$3,372.05

IRA FBO VIVIEN GALLAGHER SCOTT
PERSHING LLC AS CUSTODIAN
B/O PHIL GALLAGHER DECEASED
621 MCLENDON ST
ASHBURN GA 31714-5024

Your Registered Representative:
J AUSTIN SCOTT
(229) 386-5128

Asset Allocation

	Last Period	This Period	% Allocation
Cash, Money Funds, and FDIC Deposits	40,922.59	25,894.59	10%
Mutual Funds	221,541.23	221,725.94	90%
Account Total (Pie Chart)	\$262,463.82	\$247,620.53	100%

Asset Allocation percentages are rounded to the nearest whole percentage.
Pie Chart allocation excludes all asset classes which net to a liability.



Client Service Information

Your Registered Representative: CS7

Contact Information

Client Service Information

J AUSTIN SCOTT
PRINCOR FINANCIAL SERVICES CORP
109 CAROLINA DR PO BOX 988
TIFTON
GA 31793-0988

Telephone Number: (229) 386-5128
Fax Number: (229) 388-0896

Service Hours: Weekdays 07:00 a.m. - 05:00 p.m. (CT)
Client Service Telephone Number: (888) 774-6267
Web Site: WWW.PRINCIPAL.COM

Year-End Fair Market Value (12/31/2011): \$247,620.53.

This information will be furnished to the Internal Revenue Service.
Your fair market value may change based on transaction or asset valuation
adjustments made after 12/31/2011.

Default Tax Lot Disposition Method for Mutual Funds: FIRST IN FIRST OUT
Default Tax Lot Disposition Method for All Other Securities: FIRST IN FIRST OUT

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity	Ending	Opening	Closing	Accrued	Income	30-Day	Current
					Balance	Balance	Income	This Year	Yield	Yield
Cash, Money Funds, and FDIC Deposits 10.00% of Portfolio										
Money Market										
PERSHING GOVERNMENT ACCOUNT										
25,894.590	12/01/11	0002429518		12/30/11	40,922.59	25,894.59	0.00	0.10	0.00%	0.00%
Total Money Market					\$40,922.59	\$25,894.59	\$0.00	\$0.10		
Total Cash, Money Funds, and FDIC Deposits					\$40,922.59	\$25,894.59	\$0.00	\$0.10		

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized	Estimated	Estimated
						Gain/Loss	Annual Income	Yield
Mutual Funds 90.00% of Portfolio								
Mutual Funds								
FIDELITY MID CAP GROWTH FUND								
CUSIP: 316128883								
Security Identifier: TSMGX								
Open End Fund								
Dividend Option: Reinvest Capital Gains Option: Reinvest								
404.402	01/09/07 *	13.9000	35,621.19	11.4000	4,610.18	-1,011.01		
21.784	09/20/07 *	14.4600	3315.00	11.4000	248.34	-66.66		
43.009	12/17/07 *	13.5000	3580.62	11.4000	490.30	-90.32		
15.630	12/20/07 *	13.5000	3211.00	11.4000	178.18	-32.82		
68.686	03/31/08 *	11.7200	3805.00	11.4000	783.02	-21.98		
53.711	09/22/08 *	10.7800	3579.00	11.4000	612.31	33.31		
233.838	12/01/08 *	5.9400	31,389.00	11.4000	2,665.75	1,276.75		
10.134	12/15/08 *	6.4700	365.57	11.4000	115.53	49.96		
3.382	02/20/09 *	6.2090	321.00	11.4000	38.55	17.55		



The Principal Financial Group
711 High Street
Des Moines, Iowa 50392-0001
1-888-PRINCOR

Beneficiary Account Statement

Statement Period: 12/01/2011 - 12/31/2011

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds (continued)								
FIDELITY MID CAP GROWTH FUND (continued)								
0.504	Reinvestments to Date*		5.13	11.4000	5.75	0.62		
855.080	Total		\$9,592.51		\$9,747.91	\$155.40	\$0.00	
LAUDIS GROWTH INVESTORS U.S.								
LARGE CAP GROWTH FD								
CUSIP: 51855Q549								
Open End Fund								
Dividend Option: Reinvest Capital Gains Option: Reinvest								
645.776	01/09/07*	10.1960	36,584.04	12.4400	8,033.45	1,449.41		
3.668	03/29/07*	10.3600	338.09	12.4400	45.63	7.63		
17.362	12/20/07*	11.8070	3205.00	12.4400	215.98	10.98		
6.372	12/24/07*	11.7170	374.66	12.4400	79.27	4.61		
11.528	03/31/08*	11.0170	3127.00	12.4400	143.41	16.41		
39.661	09/22/08*	10.2370	3406.00	12.4400	493.38	87.38		
69.162	12/01/08*	6.6940	3463.00	12.4400	860.38	397.38		
1.707	07/08/09*	8.1900	313.98	12.4400	21.24	7.26		
19.551	Reinvestments to Date*	12.0960	236.48	12.4400	243.21	6.73		
814.787	Total		\$8,148.16		\$10,135.95	\$1,987.79	\$0.00	
MFS INTERNATIONAL VALUE FUND CLASS A								
CUSIP: 55273E301								
Open End Fund								
Dividend Option: Reinvest Capital Gains Option: Reinvest								
562.112	01/09/07*	30.1600	316,953.30	23.7500	13,350.16	-3,603.14	195.28	1.46%
7.253	09/20/07*	32.5380	3236.00	23.7500	172.26	-63.74	2.52	1.46%
10.300	12/13/07*	30.5410	3314.57	23.7500	244.63	-89.94	3.58	1.46%
26.303	12/13/07*	30.5400	3803.29	23.7500	624.70	-178.59	9.14	1.46%
33.522	12/13/07*	30.5400	31,023.75	23.7500	796.15	-227.60	11.65	1.46%
39.517	12/20/07*	29.3800	31,161.00	23.7500	938.53	-108.02	9.41	1.46%
27.073	06/26/08*	27.7400	3751.00	23.7500	642.98	-64.21	14.58	1.46%
41.970	09/22/08*	25.2800	31,061.00	23.7500	996.79	80.61	4.76	1.46%
13.710	12/01/08*	17.8700	3245.00	23.7500	325.61	138.76	9.84	1.46%
28.320	12/16/08*	18.8500	3533.84	23.7500	672.60	30.63	2.17	1.46%
6.251	12/16/08*	18.8500	3117.83	23.7500	148.46			

Security Identifier: MGIAX

80100037C8F30048

PR-02-ROLL

Account Number: **IRB FBO VIVIAN GALLAGHER SCOTT**

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21 Brokers Statement,
2009, 2010
DATE RATED
FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary
of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds (continued)								
MFS INTERNATIONAL VALUE FUND CLASS A (continued)								
71,632	12/16/08*	18,8500	31,350.26	23,7500	1,701.26	351.00	24.89	1.46%
57,881	02/20/09*	15,1000	387.400	23,7500	1,374.67	500.67	20.11	1.46%
33,338	Reinvestments to Date*	23,3170	777.33	23,7500	791.78	14.45	11.58	1.46%
959,182	Total		\$26,202.17		\$22,780.57	-\$3,421.59	\$333.23	
MFS VALUE FUND CLASS A								
CUSIP: 552983801								
Security Identifier: MEAX								
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
597,181	01/09/07*	26,6000	315,885.02	22,3800	13,364.91	-2,520.11	226.63	1.69%
2,520	03/28/07*	27,1750	368.48	22,3800	56.40	-12.08	0.96	1.69%
5,525	03/29/07*	27,3300	3151.00	22,3800	123.65	-27.35	2.10	1.69%
2,960	06/27/07*	28,7500	385.10	22,3800	66.24	-18.86	1.12	1.69%
2,286	09/26/07*	28,9630	366.21	22,3800	51.16	-15.05	0.87	1.69%
3,537	12/11/07*	26,5990	394.08	22,3800	79.16	-14.92	1.34	1.69%
5,136	12/11/07*	26,5990	3136.61	22,3800	114.94	-21.67	1.95	1.69%
56,980	12/11/07*	26,6000	31,515.68	22,3800	1,275.21	-240.47	21.62	1.69%
288,644	12/20/07*	26,3300	37,600.00	22,3800	6,459.85	-1,140.15	109.54	1.69%
2,266	03/27/08*	24,1440	354.71	22,3800	50.71	-4.00	0.86	1.69%
335,179	03/31/08*	24,0200	38,051.00	22,3800	7,501.31	-549.69	127.20	1.69%
144,945	06/26/08*	23,5400	33,412.00	22,3800	3,243.87	-168.13	55.01	1.69%
5,586	06/26/08*	23,5400	3131.73	22,3800	125.24	-6.49	2.12	1.69%
85,159	09/12/08*	22,6400	31,928.00	22,3800	1,905.86	-22.14	32.32	1.69%
5,986	09/25/08*	22,6500	3135.58	22,3800	133.97	-1.61	2.27	1.69%
17,786	12/01/08*	15,6300	3278.00	22,3800	398.05	120.05	6.75	1.69%
11,799	12/11/08*	16,5900	3195.75	22,3800	264.06	68.31	4.48	1.69%
32,443	01/20/09*	15,3500	3498.00	22,3800	726.07	228.07	12.31	1.69%
54,767	02/20/09*	14,7900	3810.00	22,3800	1,225.69	415.69	20.78	1.69%
8,194	03/26/09*	15,9900	3131.02	22,3800	183.38	52.36	3.11	1.69%
8,371	06/25/09*	17,6990	3148.16	22,3800	187.34	39.18	3.18	1.69%
5,131	09/28/09*	20,0390	3102.82	22,3800	114.83	12.01	1.95	1.69%
61,872	Reinvestments to Date*	21,5130	1,337.22	22,3800	1,384.70	47.48	23.48	1.69%
1,744,263	Total		\$42,816.17		\$39,036.61	-\$3,779.57	\$661.94	
PIMCO TOTAL RETURN CLASS A								
CUSIP: 693390445								
Security Identifier: PTTAX								
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
986,036	12/01/08*	10,3100	310,166.03	10,8700	10,718.21	552.18	310.30	2.89%
20,260	12/10/08*	9,9000	3200.57	10,8700	220.23	19.66	6.38	2.89%
35,869	12/10/08*	9,9000	3352.13	10,8700	386.63	34.50	11.19	2.89%
4,736	12/31/08*	10,1390	348.02	10,8700	51.48	3.46	1.49	2.89%



The Principal Financial Group
711 High Street
Des Moines, Iowa 50392-0001
1-888-PRINCOR

Beneficiary Account Statement

Statement Period: 12/01/2011 - 12/31/2011

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds (continued)								
PIMCO TOTAL RETURN CLASS A (continued)								
5,494	01/30/09 *	10.1490	355.76	10.8700	59.72	3.96	1.73	2.89%
5,604	02/27/09 *	10.0110	356.10	10.8700	60.92	4.82	1.76	2.89%
5,160	03/31/09 *	10.1300	352.27	10.8700	56.09	3.82	1.62	2.89%
5,112	04/30/09 *	10.2190	352.24	10.8700	55.57	3.33	1.61	2.89%
39,008	05/07/09 *	10.2800	3401.00	10.8700	424.02	23.02	12.28	2.89%
5,052	05/29/09 *	10.4300	352.69	10.8700	54.92	2.23	1.59	2.89%
5,161	06/30/09 *	10.4500	353.93	10.8700	56.10	2.17	1.62	2.89%
5,297	07/31/09 *	10.6310	356.31	10.8700	57.58	1.27	1.67	2.89%
51,583	08/25/09 *	10.7400	3554.00	10.8700	560.71	6.71	16.23	2.89%
5,199	08/31/09 *	10.7790	356.04	10.8700	56.51	0.47	1.64	2.89%
5,021	09/30/09 *	10.9200	354.83	10.8700	54.58	-0.25	1.58	2.89%
4,537	10/30/09 *	10.9390	349.63	10.8700	49.32	-0.31	1.43	2.89%
156,861	Reinvestments to Date *	10.9390	1,715.95	10.8700	1,705.08	-10.87	49.36	2.89%
1,345,680	Total		\$13,977.50		\$14,627.65	\$650.17	\$423.48	
T ROWE PRICE GROWTH STOCK FUND ADVISOR								
CLASS								
CUSIP: 741479208								
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
120,595	01/09/07 *	31.4600	33,793.92	31.5100	3,799.95	6.03		
2,405	03/29/07 *	31.6010	376.00	31.5100	75.78	-0.22		
107,741	09/20/07 *	34,7500	33,744.00	31.5100	3,394.92	-349.08		
2,430	12/19/07 *	32,6260	379.28	31.5100	76.57	-2.71		
2,430	12/19/07 *	32,6260	379.28	31.5100	76.57	-2.71		
16,452	12/19/07 *	32,6200	353.67	31.5100	518.40	-18.27		
35,235	12/20/07 *	32,9500	31,161.00	31.5100	1,110.26	-50.74		
24,077	03/31/08 *	29,2400	3704.00	31.5100	758.67	54.67		
0,986	12/15/08 *	18,4890	318.23	31.5100	31.07	12.84		
1,381	12/15/08 *	18,4790	325.52	31.5100	43.51	17.99		
313,732	Total		\$10,217.90		\$9,885.70	-\$332.20	\$0.00	

Security Identifier: TRSAX

80100031CSF20048

PAR-02-ROLL

Account Number: **[REDACTED]**
IRA FBO VINNIE GALLAGHER SCOTT

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Ask about e-delivery



91 Brochure Statement,
2009, 2010
DAILY RATED
FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary
of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds (continued)								
Mutual Funds (continued)								
PRINCIPAL MIDCAP VALUE I FUND CLASS								
Security Identifier: PMIX								
1								
CUSIP: 74253Q192								
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
429,446	01/09/07*	17,3460	37,449.32	12,4500	5,346.60	-2,102.72	36.88	0.68%
50,142	09/20/07*	18,0690	3906.00	12,4500	624.27	-281.73	4.31	0.68%
57,085	12/06/07*	15,9590	3911.02	12,4500	710.71	-200.31	4.90	0.68%
41,909	12/06/07*	15,9590	3668.84	12,4500	521.77	-147.07	3.60	0.68%
7,975	12/31/07*	15,3620	3122.51	12,4500	99.29	-23.22	0.68	0.68%
66,519	03/31/08*	13,6200	3906.00	12,4500	828.16	-77.84	5.71	0.68%
18,239	12/19/08*	8,3580	3152.44	12,4500	227.08	74.64	1.57	0.68%
110,661	02/20/09*	6,7410	3746.00	12,4500	1,377.73	631.73	9.50	0.68%
4,182	04/29/09*	8,0030	333.47	12,4500	52.07	18.60	0.36	0.68%
22,214	Reinvestments to Date*		267.33		276.56	9.23	1.91	0.68%
808,372	Total		\$12,162.93		\$10,064.23	-\$2,098.69	\$69.43	
PRINCIPAL SMALLCAP S&P 600 INDEX FUND								
CLASS 1								
CUSIP: 74253Q523								
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
361,206	01/09/07*	17,6400	36,371.67	15,7900	5,703.44	-668.23	44.93	0.78%
10,260	09/20/07*	19,2010	3197.00	15,7900	162.01	-34.99	1.28	0.78%
7,700	12/06/07*	16,8610	3129.83	15,7900	121.58	-8.25	0.96	0.78%
47,534	12/06/07*	16,8600	3801.43	15,7900	750.56	-50.87	5.91	0.78%
6,149	12/31/07*	16,1700	399.43	15,7900	97.09	-2.34	0.76	0.78%
15,698	03/31/08*	14,9700	3235.00	15,7900	247.87	12.87	1.95	0.78%
84,081	12/01/08*	9,3600	3787.00	15,7900	1,327.64	540.64	10.46	0.78%
7,367	12/10/08*	9,8600	372.64	15,7900	116.32	43.68	0.92	0.78%
41,856	12/10/08*	9,8600	3412.70	15,7900	660.91	248.21	5.21	0.78%
13,274	12/19/08*	9,8800	3131.15	15,7900	209.60	78.45	1.65	0.78%
46,377	02/20/09*	8,2800	3384.00	15,7900	732.29	348.29	5.77	0.78%
16,620	Reinvestments to Date*		245.95		262.43	16.48	2.07	0.78%
658,122	Total		\$9,867.80		\$10,391.75	\$523.94	\$81.87	
PRINCIPAL REAL ESTATE								
SECURITIES FD CL I								
CUSIP: 74253Q580								
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
12,410	03/29/07*	26,3800	3327.37	17,4500	216.55	-110.82	1.93	0.88%
0,676	03/30/07*	26,7460	318.08	17,4500	11.80	-6.28	0.10	0.88%

Security Identifier: PIREX

Security Identifier: PSSIX

80100037CSF30048

PAB-02-MOL

Account Number: 80100037CSF30048
IRA FBO VINIEN GALLAGHER SCOTT

800 847-8478
Ask about e-delivery



41 Brokers Statement,
2008, 2010
DALEBAR RATED
FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary
of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC



The Principal Financial Group
711 High Street
Des Moines, Iowa 50392-0001
1-888-PRINCOR

Beneficiary Account Statement

Statement Period: 12/01/2011 - 12/31/2011

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds (continued)								
PRINCIPAL REAL ESTATE (continued)								
55,532	06/22/07*	24,040	31,335.00	17,4500	969.03	-365.97	8.62	0.88%
0,730	06/29/07*	23,740	317.33	17,4500	12.74	-4.59	0.11	0.88%
0,821	09/28/07*	24,3850	320.02	17,4500	14.33	-5.69	0.13	0.88%
148,386	12/06/07*	17,5700	32,607.15	17,4500	2,589.34	-17.81	23.04	0.88%
9,216	12/06/07*	17,5690	3161.92	17,4500	160.82	-1.10	1.43	0.88%
13,097	12/20/07*	16,1110	3211.00	17,4500	228.54	17.54	2.03	0.88%
3,642	12/31/07*	16,1610	358.86	17,4500	63.55	4.69	0.57	0.88%
4,028	03/31/08*	16,3280	365.77	17,4500	70.28	4.52	0.63	0.88%
15,330	06/26/08*	15,5900	3239.00	17,4500	267.51	28.51	2.38	0.88%
3,624	06/30/08*	15,4110	355.85	17,4500	63.24	7.39	0.56	0.88%
2,948	09/30/08*	16,1800	347.70	17,4500	51.44	3.74	0.46	0.88%
216,364	12/01/08*	7,7000	31,666.00	17,4500	3,775.55	2,109.55	33.60	0.88%
7,570	12/31/08*	10,6000	381.30	17,4500	133.84	52.54	1.19	0.88%
164,444	02/20/09*	7,6500	31,258.00	17,4500	2,869.55	1,611.55	25.54	0.88%
12,555	03/31/09*	7,3900	392.78	17,4500	219.08	126.30	1.95	0.88%
4,772	06/30/09*	9,1300	343.57	17,4500	83.27	39.70	0.74	0.88%
2,895	09/30/09*	12,1000	335.03	17,4500	50.52	15.49	0.45	0.88%
26,127	Reinvestments to Date*	15,0470	393.13	17,4500	455.92	62.79	4.06	0.88%
705,267	Total		\$8,734.86		\$12,306.91	\$3,572.05	\$109.52	
PRINCIPAL MIDCAP S&P 400 INDEX FUND								
CLASS 1								
CUSIP: 74253Q697								
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
420,176	01/09/07*	14,3200	36,016.93	13,0700	5,491.70	-525.23	55.38	1.00%
12,468	09/20/07*	15,8000	3197.00	13,0700	162.96	-34.04	1.64	1.00%
8,038	12/06/07*	14,5090	3119.84	13,0700	105.06	-14.78	1.06	1.00%
42,353	12/06/07*	14,9100	3631.49	13,0700	553.55	-77.94	5.58	1.00%
9,524	12/31/07*	14,3000	3136.19	13,0700	124.48	-11.71	1.26	1.00%
28,319	03/31/08*	13,0300	3369.00	13,0700	370.13	1.13	3.73	1.00%
110,452	12/01/08*	7,7500	3856.00	13,0700	1,443.61	587.61	14.56	1.00%
3,790	12/10/08*	8,1900	331.04	13,0700	49.54	18.50	0.50	1.00%
50,248	12/10/08*	8,1900	3411.53	13,0700	656.74	245.21	6.62	1.00%

Security Identifier: NPSIX

\$12,306.91

\$3,572.05

\$109.52



Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds (continued)								
Mutual Funds (continued)								
PRINCIPAL MIDCAP S&P 400 INDEX FUND (continued)								
17,523	12/19/08*	8.1200	31,42.29	13.0700	229.03	86.74	2.31	1.00%
29,298	02/20/09*	7.2700	3213.00	13.0700	382.92	169.92	3.86	1.00%
62,671	Reinvestments to Date*	12.7960	801.94	13.0700	819.11	17.17	8.26	1.00%
794,860	Total		\$9,926.25		\$10,388.82	\$462.58	\$104.76	
PRINCIPAL LARGE CAP S&P 500 INDEX FUND								
CLASS 1								
CUSIP: 74253Q788								
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
1,916,457	01/09/07*	9.9700	319,107.06	8.7900	16,845.66	-2,261.40	332.89	1.97%
53,721	12/20/07*	10.4800	3563.00	8.7900	472.21	-90.79	9.33	1.97%
5,661	12/21/07*	10.5410	359.67	8.7900	49.76	-9.91	0.98	1.97%
24,234	12/21/07*	10.5400	3255.43	8.7900	213.02	-42.41	4.21	1.97%
50,334	12/31/07*	10.2400	3515.42	8.7900	442.44	-72.98	8.74	1.97%
130,313	03/31/08*	9.2700	31,208.00	8.7900	1,145.45	-62.55	22.64	1.97%
22,677	06/26/08*	9.0400	3205.00	8.7900	199.33	-5.67	3.94	1.97%
74,028	12/19/08*	6.1400	4454.53	8.7900	650.71	196.18	12.86	1.97%
101,434	01/20/09*	5.5800	3566.00	8.7900	891.61	325.61	17.62	1.97%
59,701	02/20/09*	5.3600	3200.00	8.7900	524.77	204.77	10.37	1.97%
127,304	Reinvestments to Date*	8.3840	1,067.34	8.7900	1,119.00	51.66	22.11	1.97%
2,565,864	Total		\$24,321.45		\$22,553.95	-\$1,767.49	\$445.69	
PRINCIPAL INTL EMERGING MKTS								
FUND CLASS 1								
CUSIP: 74253Q804								
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
67,081	01/09/07*	24.7800	31,662.27	21.7300	1,457.67	-204.60	21.41	1.46%
28,539	12/21/07*	30.2200	3862.44	21.7300	620.15	-242.29	9.11	1.46%
9,432	12/21/07*	30.2210	3285.04	21.7300	204.96	-80.08	3.01	1.46%
2,250	12/31/07*	30.2620	368.09	21.7300	48.89	-19.20	0.72	1.46%
11,362	03/31/08*	26.5800	3302.00	21.7300	246.90	-55.10	3.63	1.46%
61,846	09/22/08*	20.2600	31,253.00	21.7300	1,343.91	90.91	19.74	1.46%
67,613	12/01/08*	11.9800	3810.00	21.7300	1,469.23	659.23	21.58	1.46%
5,662	12/31/08*	13.5690	376.83	21.7300	123.04	46.21	1.81	1.46%
7,333	Reinvestments to Date*	23.1280	169.80	21.7300	159.35	-10.25	2.34	1.46%
261,118	Total		\$5,489.27		\$5,674.09	\$184.83	\$83.34	

Security Identifier: PLEX

Security Identifier: PLEX





The Principal Financial Group
711 High Street
Des Moines, Iowa 50392-0001
1-888-PRINCOR

Beneficiary Account Statement

Statement Period: 12/01/2011 - 12/31/2011

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds (continued)								
Mutual Funds (continued)								
PRINCIPAL DIVERSIFIED INTL FUND CLASS I								
CUSIP: 742530879								
Open End Fund								
Dividend Option: Reinvest: Capital Gains Option: Reinvest								
1,187.235	01/09/07*	14.2650	16,936.41	8.8400	10,495.16	-6,441.25	175.59	1.67%
93.195	12/06/07*	15.4110	1,436.23	8.8400	823.84	-612.39	13.78	1.67%
52.631	12/06/07*	15.4110	811.08	8.8400	465.26	-345.82	7.78	1.67%
14.375	12/31/07*	14.8730	213.80	8.8400	127.07	-86.73	2.13	1.67%
19.870	03/31/08*	13.4880	268.00	8.8400	175.65	-92.35	2.94	1.67%
29.623	09/22/08*	11.2660	2,925.00	8.8400	2,295.07	-629.93	38.40	1.67%
45.172	12/31/08*	7.7050	348.07	8.8400	399.32	51.25	6.68	1.67%
62.276	02/20/09*	6.5030	405.00	8.8400	550.52	145.52	9.21	1.67%
28.430	12/31/09*	9.3310	265.29	8.8400	251.32	-13.97	4.20	1.67%
25.774	12/31/10*	10.2820	265.00	8.8400	227.84	-37.16	3.81	1.67%
33.484	10/12/11*	9.1370	305.94	8.8400	296.00	-9.94	4.95	1.67%
30.553	Reinvestments to Date*	8.8200	269.48	8.8400	270.09	0.61	4.52	1.67%
1,852.618	Total		\$24,449.30		\$16,377.14	-\$8,072.16	\$274.00	
VANGUARD SHORT-TERM INVESTMENT GRADE FUND INVESTOR SHARES								
CUSIP: 922031406								
Open End Fund								
Dividend Option: Reinvest: Capital Gains Option: Reinvest								
1,518.767	01/09/07*	10.5700	316,053.36	10.6400	16,159.68	106.32	456.87	2.82%
11.848	01/31/07*	10.5400	3124.88	10.6400	126.06	1.18	3.56	2.82%
15.535	02/28/07*	10.6100	3164.83	10.6400	165.29	0.46	4.57	2.82%
64.090	03/29/07*	10.6100	3680.00	10.6400	681.92	1.92	19.28	2.82%
16.066	03/30/07*	10.6000	3170.30	10.6400	170.94	0.64	4.83	2.82%
15.672	04/30/07*	10.6100	3166.28	10.6400	166.75	0.47	4.71	2.82%
16.339	05/31/07*	10.5400	3172.21	10.6400	173.85	1.64	4.92	2.82%
15.730	06/29/07*	10.5200	3165.48	10.6400	167.37	1.89	4.73	2.82%
15.419	07/31/07*	10.5500	3162.67	10.6400	164.06	1.39	4.64	2.82%
15.658	08/31/07*	10.5500	3165.19	10.6400	166.60	1.41	4.71	2.82%

Security Identifier: VNSTX

Security Identifier: PLUX



Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds (continued)								
Mutual Funds (continued)								
VANGUARD SHORT-TERM INVESTMENT GRADE (continued)								
14,737	09/28/07	10.5900	3156.07	10.6400	156.80	0.73	4.43	2.82%
13,900	10/31/07	10.6100	3147.48	10.6400	147.90	0.42	4.18	2.82%
13,331	11/30/07	10.6900	3142.51	10.6400	141.84	-0.67	4.01	2.82%
12,455	12/31/07	10.6500	3132.65	10.6400	132.52	-0.13	3.75	2.82%
12,230	01/31/08	10.7700	3131.72	10.6400	130.13	-1.59	3.68	2.82%
11,551	02/29/08	10.7700	3124.40	10.6400	122.90	-1.50	3.47	2.82%
11,910	03/31/08	10.6500	3126.84	10.6400	126.72	-0.12	3.58	2.82%
10,766	04/30/08	10.5800	3113.90	10.6400	118.17	0.65	3.24	2.82%
11,106	05/30/08	10.5600	3117.28	10.6400	118.17	0.89	3.34	2.82%
58,365	06/26/08	10.5200	3614.00	10.6400	621.00	7.00	17.56	2.82%
10,853	06/30/08	10.5100	3114.06	10.6400	115.48	1.42	3.26	2.82%
11,750	07/31/08	10.4600	3122.91	10.6400	125.02	2.11	3.53	2.82%
11,820	08/29/08	10.4300	3123.28	10.6400	125.76	2.48	3.56	2.82%
208,145	09/22/08	10.1900	32,121.00	10.6400	2,214.66	93.66	62.61	2.82%
11,791	09/30/08	10.0300	3118.26	10.6400	125.46	7.20	3.55	2.82%
12,624	10/31/08	9.6700	3122.07	10.6400	134.32	12.25	3.80	2.82%
12,342	11/28/08	9.6000	3118.48	10.6400	131.32	12.84	3.71	2.82%
10,083	12/31/08	9.6700	397.50	10.6400	107.28	9.78	3.03	2.82%
9,840	01/30/09	9.8200	396.63	10.6400	104.70	8.07	2.96	2.82%
8,491	02/27/09	9.7400	382.70	10.6400	90.34	7.64	2.55	2.82%
8,298	03/31/09	9.7510	380.91	10.6400	88.29	7.38	2.50	2.82%
7,701	04/30/09	9.9190	376.39	10.6400	81.94	5.55	2.32	2.82%
86,861	05/07/09	9.9700	3866.00	10.6400	924.20	58.20	26.13	2.82%
7,965	05/29/09	10.1590	380.92	10.6400	84.75	3.83	2.40	2.82%
7,719	06/30/09	10.2310	378.97	10.6400	82.13	3.16	2.32	2.82%
7,716	07/31/09	10.3690	380.01	10.6400	82.10	2.09	2.32	2.82%
103,640	08/25/09	10.4400	31,082.00	10.6400	1,102.73	20.73	31.18	2.82%
7,339	08/31/09	10.4800	376.91	10.6400	78.09	1.18	2.21	2.82%
7,093	09/30/09	10.5500	374.83	10.6400	75.47	0.64	2.13	2.82%
7,517	10/30/09	10.6000	379.68	10.6400	79.98	0.30	2.26	2.82%
173,458	Reinvestments to Date	10.6320	1,844.21	10.6400	1,845.59	1.38	52.18	2.82%
2,608,521	Total		\$27,369.77		\$27,754.66	\$384.89	\$784.69	
Total Mutual Funds			\$233,276.04		\$221,725.94	-\$11,550.05	\$3,371.95	
Total Mutual Funds			\$233,276.04		\$221,725.94	-\$11,550.05	\$3,371.95	

Total Portfolio Holdings

\$259,170.63

\$247,620.53

-\$11,550.05

\$0.00

\$3,372.05

Cost Basis

Market Value

Unrealized Gain/Loss

Accrued Interest

Estimated Annual Income



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Portfolio Holdings (continued)

* Uncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "uncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

3 The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

Disclosures and Other Information

Pricing - This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from quotation services, which we believe to be reliable; however, we cannot guarantee their accuracy. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

The Estimated Price as of Date only appears when the price date does not equal the statement date and the price indicated is estimated since it is not reflective of a last trade price on a recognized exchange.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositors) will be billed at the rates such agents use.

Portfolio Holdings (continued)

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Activity Summary (All amounts shown are in base currency: USD)

Credits		This Period	Debits		This Period
Securities			Securities		
Securities Sold	0.00		Securities Bought	-2,441.20	
Total Securities	\$0.00		Total Securities	-\$2,441.20	
Cash			Cash		
Deposits	10,350.00		Withdrawals	-20,700.00	
Total Cash	\$10,350.00		Total Cash	-\$20,700.00	
Additional Transactions			Additional Transactions		
Fees	0.00		Fees	-28.00	
Distributions	630.61		Distributions	0.00	
Dividends and Interest	1,810.59		Dividends and Interest	0.00	
Taxes Withheld	0.00		Taxes Withheld	-4,650.00	
Total Additional Transactions	\$2,441.20		Total Additional Transactions	-\$4,678.00	
Total Credits	\$12,791.20		Total Debits	-\$27,819.20	

Transactions in Date Sequence

Process/ Settlement	Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
	12/01/11	CASH DIVIDEND RECEIVED PTTX	PIMCO TOTAL RETURN CLASS A FOR ACCRUAL PERIOD ENDING 11/30/11				38.32	USD
	12/01/11	REINVEST CASH INCOME PTTX	PIMCO TOTAL RETURN CLASS A SHRS PURCH. AT \$10.78000 FOR ACCRUAL PERIOD ENDING 11/30/11	3.555			-38.32	USD
	12/01/11	CASH DIVIDEND RECEIVED VFSTX	VANGUARD SHORT-TERM INVESTMENT GRADE FUND INVESTOR SHARES FOR ACCRUAL PERIOD ENDING 11/30/11				59.50	USD
	12/01/11	REINVEST CASH INCOME VFSTX	VANGUARD SHORT-TERM INVESTMENT GRADE FUND INVESTOR SHARES PURCH. AT \$10.62000 FOR ACCRUAL PERIOD ENDING 11/30/11	5.603			-59.50	USD
	12/12/11	PAPER SURCHARGE - STATEMENTS USD999997	Statement Paper Surcharge IBD:6FR OFF:6FR IP:CS7 SEPT 2011 STMT FEE				-1.00	USD
	12/12/11	PAPER SURCHARGE - STATEMENTS USD999997	Statement Paper Surcharge IBD:6FR OFF:6FR IP:CS7 OCT 2011 STMT FEE				-1.00	USD



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Transactions in Date Sequence (continued)

Process/ Settlement	Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
	12/2/11	PAPER SURCHARGE - STATEMENTS USD999997	Statement Paper Surcharge BD:6FR OFF:6FR P:CS7 NOV 2011 STMT FEE				-1.00	USD
	12/2/11	CASH DIVIDEND RECEIVED MEAX	MFS VALUE FUND CLASS A 1733.9280 SHRS RD 12/08 PD 12/08/11				227.47	USD
	12/2/11	REINVEST CASH INCOME MEAX	MFS VALUE FUND CLASS A 1733.9280 SHRS SHRS PURCH. AT \$22.01000 RD 12/08 PD 12/08/11	10.335			-227.47	USD
	12/9/11	LONG TERM CAPITAL GAIN DISTRIBUTION LGILX	LAUDUS GROWTH INVESTORS U.S. LARGE CAP GROWTH FD 796.2710 SHRS RD 12/14 PD 12/15/11				224.23	USD
	12/9/11	REINVEST CASH INCOME LGILX	LAUDUS GROWTH INVESTORS U.S. LARGE CAP GROWTH FD 796.2710 SHRS SHRS PURCH. AT \$12.11000 RD 12/14 PD 12/15/11	18.516			-224.23	USD
	12/9/11	CASH DIVIDEND RECEIVED MGAX	MFS INTERNATIONAL VALUE FUND CLASS A 944.9150 SHRS RD 12/15 PD 12/15/11				328.28	USD
	12/9/11	REINVEST CASH INCOME MGAX	MFS INTERNATIONAL VALUE FUND CLASS A 944.9150 SHRS SHRS PURCH. AT \$23.01000 RD 12/15 PD 12/15/11	14.267			-328.28	USD
	12/21/11	LONG TERM CAPITAL GAIN DISTRIBUTION MPSIX	PRINCIPAL MIDCAP S&P 400 INDEX FUND CLASS I 754.6560 SHRS RD 12/16 PD 12/19/11				372.35	USD
	12/21/11	SHORT TERM CAPITAL GAIN DISTRIBUTION MPSIX	PRINCIPAL MIDCAP S&P 400 INDEX FUND CLASS I 754.6560 SHRS RD 12/16 PD 12/19/11				34.03	USD
	12/21/11	REINVEST CASH INCOME MPSIX	PRINCIPAL MIDCAP S&P 400 INDEX FUND CLASS I 754.6560 SHRS SHRS PURCH. AT \$12.62000 RD 12/16 PD 12/19/11	2.697			-34.03	USD
	12/21/11	REINVEST CASH INCOME MPSIX	PRINCIPAL MIDCAP S&P 400 INDEX FUND CLASS I 754.6560 SHRS SHRS PURCH. AT \$12.62000 RD 12/16 PD 12/19/11	29.505			-372.35	USD
	12/23/11	CASH DIVIDEND RECEIVED PVMIX	PRINCIPAL MIDCAP VALUE I FUND CLASS I 802.7700 SHRS RD 12/20 PD 12/21/11				68.96	USD
	12/23/11	REINVEST CASH INCOME PVMIX	PRINCIPAL MIDCAP VALUE I FUND CLASS I 802.7700 SHRS SHRS PURCH. AT \$12.31000 RD 12/20 PD 12/21/11	5.602			-68.96	USD



Transactions in Date Sequence (continued)

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CSY
12/23/11	CASH DIVIDEND RECEIVED	PRINCIPAL SMALLCAP S&P 600 INDEX FUND CLASS I				81.23	USD
	PSSIX	652.9810 SHRS RD 12/20 PD 12/21/11					
12/23/11	REINVEST CASH INCOME	PRINCIPAL SMALLCAP S&P 600 INDEX FUND CLASS I	5.141			-81.23	USD
	PSSIX	652.9810 SHRS SHRS PURCH. AT \$15.80000 RD 12/20 PD 12/21/11					
12/23/11	CASH DIVIDEND RECEIVED	PRINCIPAL MIDCAP S&P 400 INDEX FUND CLASS I				103.71	USD
	MPSIX	786.8580 SHRS RD 12/20 PD 12/21/11					
12/23/11	REINVEST CASH INCOME	PRINCIPAL MIDCAP S&P 400 INDEX FUND CLASS I	8.002			-103.71	USD
	MPSIX	786.8580 SHRS SHRS PURCH. AT \$12.96000 RD 12/20 PD 12/21/11					
12/23/11	CASH DIVIDEND RECEIVED	PRINCIPAL LARGE CAP S&P 500 INDEX FUND CLASS I				436.95	USD
	PLTIX	2515.5240 SHRS RD 12/20 PD 12/21/11					
12/23/11	REINVEST CASH INCOME	PRINCIPAL LARGE CAP S&P 500 INDEX FUND CLASS I	50.340			-436.95	USD
	PLTIX	2515.5240 SHRS SHRS PURCH. AT \$8.68000 RD 12/20 PD 12/21/11					
12/29/11	WIRED FUNDS FEE	WIRED FUNDS FEE ACCT 6FR-582942 RR: CS7				-25.00	USD
	USD999997						
12/29/11	DEATH DISTRIBUTION	FED FUND DISTRIBUTION				-10,350.00	USD
	USD999997	REFLECT PROPER DIST CODE					
12/29/11	FEDERAL FUND WIRE					10,350.00	USD
	ADJUSTMENT						
	USD999997						
12/29/11	FEDERAL TAX WITHHELD	FED TAX W/H				-3,750.00	USD
	DEATH DISTRIBUTION						
	USD999997						
12/29/11	FEDERAL FUNDS SENT	THE PRIVATEBANK AND				-10,350.00	USD
	USD999997						
12/29/11	STATE TAX WITHHELD	GA STATE TAX W/H				-900.00	USD
	USD999997						
12/29/11	CASH DIVIDEND RECEIVED	PIMCO TOTAL RETURN CLASS A 1337.6540 SHRS RD 12/27 PD 12/28/11				87.03	USD
	PTTAX						
12/29/11	REINVEST CASH INCOME	PIMCO TOTAL RETURN CLASS A 1337.6540 SHRS SHRS PURCH. AT \$10.83000 RD 12/27 PD 12/28/11	8.036			-87.03	USD
	PTTAX						
12/29/11	CASH DIVIDEND RECEIVED	PRINCIPAL REAL ESTATE SECURITIES FD CL I 703.7020 SHRS RD 12/23 PD 12/27/11				27.51	USD
	PIREX						
12/29/11	REINVEST CASH INCOME	PRINCIPAL REAL ESTATE SECURITIES FD CL I 703.7020 SHRS SHRS PURCH. AT \$17.58000 RD 12/23 PD 12/27/11	1.565			-27.51	USD
	PIREX						
12/29/11	CASH DIVIDEND RECEIVED	PRINCIPAL INTL EMERGING MKTS FUND CLASS I 257.3720 SHRS RD 12/23 PD 12/27/11				82.15	USD
	PIEIX						
12/29/11	REINVEST CASH INCOME	PRINCIPAL INTL EMERGING MKTS FUND CLASS I 257.3720 SHRS SHRS PURCH. AT \$21.93000 RD 12/23 PD 12/27/11	3.746			-82.15	USD
	PIEIX						



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Transactions in Date Sequence (continued)

Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CTV
12/29/11	CASH DIVIDEND RECEIVED	PRINCIPAL DIVERSIFIED INT'L FUND CLASS I 1822.0650				269.48	USD
	PLIX	SHRS RD 12/23 PD 12/27/11					
12/29/11	REINVEST CASH INCOME	PRINCIPAL DIVERSIFIED INT'L FUND CLASS I 1822.0650	30.553			-269.48	USD
	PLIX	SHRS SHRS PURCH. AT \$8.82000 RD 12/23 PD 12/27/11					
Total Value of all Transactions						\$0.00	
The price and quantity displayed may have been rounded.						-\$15,028.00	

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
PERSHING GOVERNMENT ACCOUNT				
Account Number: 0002429518 Current Yield: 0.00% Activity Ending: 12/30/11				
12/01/11	Opening Balance		40,922.59	40,922.59
12/12/11	Withdrawal	MONEY FUND REDEMPTION	-3.00	40,919.59
12/29/11	Withdrawal	MONEY FUND REDEMPTION	-15,025.00	25,894.59
12/30/11	Closing Balance			\$25,894.59
Total All Money Market Funds				\$25,894.59

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Dividend Income		
Equities	1,810.59	5,801.95
Money Market	0.00	0.10
Total Dividends, Interest, Income and Expenses	\$1,810.59	\$5,802.05
Distributions		
Long - Term Capital Gain Distributions	596.58	866.03
Short - Term Capital Gain Distributions	34.03	64.20
Total Distributions	\$630.61	\$930.23



Retirement Account Transactions

Tax Year - 2011
This Period Year-to-Date
Tax Year - 2010
This Period Year-to-Date

Distributions				
Death	-15,000.00	-35,000.00	0.00	-20,000.00
Total Distributions	-\$15,000.00	-\$35,000.00	\$0.00	-\$20,000.00
Federal Tax Withheld on Distributions				
Death	-3,750.00	-9,750.00	0.00	-6,000.00
Total Federal Tax Withheld	-\$3,750.00	-\$9,750.00	\$0.00	-\$6,000.00
State Tax Withheld on Distributions				
State Tax Withheld	-900.00	-2,900.00	0.00	-2,000.00
Total State Tax Withheld	-\$900.00	-\$2,900.00	\$0.00	-\$2,000.00
Total Tax Withheld on Distributions	-\$4,650.00	-\$12,650.00	\$0.00	-\$8,000.00

NOTE: The amounts shown in the Year-to-Date columns are aggregate amounts of all transactions conducted for a particular transaction type.

Schedule of Realized Gains and Losses Year-to-Date

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/Disallowed
Short Term								
07/22/11	07/30/10*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	13.083	80.59	85.16	4.57
07/22/11	08/31/10*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	12.875	79.05	83.81	4.76
07/22/11	09/30/10*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	12.641	79.51	82.29	2.78
07/22/11	10/29/10*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	12.179	78.07	79.28	1.21
07/22/11	11/30/10*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	12.488	78.55	81.29	2.74
07/22/11	12/31/10*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	12.382	79.00	80.60	1.60
07/22/11	01/31/11*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	12.228	79.36	79.60	0.24
07/22/11	02/28/11*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	12.208	79.84	79.47	-0.37
07/22/11	03/31/11*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	12.277	80.29	79.92	-0.37
07/22/11	04/29/11*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	12.253	80.75	79.76	-0.99
07/22/11	05/31/11*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	12.343	81.22	80.35	-0.87





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Schedule of Realized Gains and Losses Year-to-Date (continued)

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Differential
Short Term (continued)								
07/22/11	06/30/11*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	12.638	81.64	82.28	0.64
07/22/11	07/30/10*	SELL FI	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	5.636	53.15	52.82	-0.23
07/22/11	08/31/10*	SELL FI	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	4.967	46.94	46.64	-0.30
07/22/11	09/30/10*	SELL FI	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	5.158	48.74	48.43	-0.31
07/22/11	10/29/10*	SELL FI	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	4.508	42.65	42.33	-0.32
07/22/11	11/30/10*	SELL FI	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	4.403	41.56	41.34	-0.22
07/22/11	12/30/10*	SELL FI	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	4.888	45.95	45.90	-0.05
07/22/11	01/31/11*	SELL FI	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	5.306	49.82	49.82	0.00
07/22/11	02/28/11*	SELL FI	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	5.100	47.94	47.89	-0.05
07/22/11	03/31/11*	SELL FI	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	5.925	55.64	55.63	-0.01
07/22/11	04/29/11*	SELL FI	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	5.992	56.44	56.26	-0.18
07/22/11	05/31/11*	SELL FI	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	5.589	52.59	52.48	-0.11
07/22/11	06/30/11*	SELL FI	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	5.438	50.95	51.08	0.13
07/22/11	07/30/10*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	8.934	90.95	89.51	-1.44
07/22/11	08/31/10*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	8.775	90.73	87.92	-2.81
07/22/11	09/30/10*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	8.509	88.41	85.25	-3.16
07/22/11	10/29/10*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	8.715	90.90	87.31	-3.59



Schedule of Realized Gains and Losses Year-to-Date (continued)

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/Displacement
Short Term (continued)								
07/22/11	11/30/10*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	8.368	86.11	83.84	-2.27
07/22/11	12/30/10*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	17.821	176.07	178.55	2.48
07/22/11	12/30/10*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	26.384	260.67	264.34	3.67
07/22/11	12/31/10*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	8.953	88.81	89.70	0.89
07/22/11	01/31/11*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	8.902	88.49	89.19	0.70
07/22/11	02/28/11*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	8.089	80.40	81.04	0.64
07/22/11	03/22/11*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	0.477	4.71	4.78	0.07
07/22/11	03/22/11*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	19.799	195.61	198.36	2.75
07/22/11	03/31/11*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	9.036	88.64	90.53	1.89
07/22/11	04/29/11*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	8.712	86.77	87.28	0.51
07/22/11	05/31/11*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	8.828	88.72	88.45	-0.27
07/22/11	06/30/11*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	8.559	84.99	85.73	0.74
Total Short Term						\$3,241.22	\$3,256.31	\$15.09
Long Term								
07/22/11	01/09/07*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	867.214	6,625.52	5,645.16	-980.36
07/22/11	01/31/07*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	10.187	78.03	66.31	-11.72
07/22/11	02/28/07*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	15.736	121.48	102.43	-19.05
07/22/11	03/29/07*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	29.481	227.00	191.91	-35.09
07/22/11	03/30/07*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	14.797	113.94	96.32	-17.62
07/22/11	04/30/07*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	14.608	113.36	95.09	-18.27
07/22/11	05/31/07*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	15.026	116.60	97.81	-18.79





The Principal Financial Group
711 High Street
Des Moines, Iowa 50392-0001
1-888-PRINCOR

Beneficiary
Account Statement

Statement Period: 12/01/2011 - 12/31/2011

Schedule of Realized Gains and Losses Year-to-Date (continued)

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/Disalliance
Long Term (continued)								
07/22/11	05/31/07*	SELL	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	1.841	14.29	11.98	-2.31
07/22/11	05/31/07*	SELL	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	0.604	4.69	3.93	-0.76
07/22/11	06/22/07*	SELL	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	82.632	628.09	537.90	-90.10
07/22/11	06/29/07*	SELL	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	16.247	122.99	105.76	-17.23
07/22/11	07/31/07*	SELL	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	17.614	127.35	114.66	-12.69
07/22/11	08/31/07*	SELL	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	19.119	138.61	124.46	-14.15
07/22/11	09/20/07*	SELL	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	42.857	315.00	278.98	-36.02
07/22/11	09/28/07*	SELL	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	18.949	140.03	123.35	-16.68
07/22/11	10/31/07*	SELL	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	19.338	142.91	125.88	-17.03
07/22/11	11/30/07*	SELL	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	20.077	143.15	130.69	-12.46
07/22/11	11/30/07*	SELL	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	5.898	42.05	38.39	-3.66
07/22/11	11/30/07*	SELL	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	8.021	57.19	52.21	-4.98
07/22/11	12/31/07*	SELL	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	16.415	116.55	106.85	-9.70
07/22/11	01/31/08*	SELL	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	16.622	114.69	108.20	-6.49
07/22/11	02/29/08*	SELL	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	17.150	115.42	111.64	-3.78
07/22/11	03/31/08*	SELL	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	17.375	116.24	113.10	-3.14
07/22/11	04/14/08*	SELL	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	0.052	0.35	0.34	-0.01



Schedule of Realized Gains and Losses Year-to-Date (continued)

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/Dischance
Long Term (continued)								
07/22/11	04/14/08*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	1.686	11.38	10.98	-0.40
07/22/11	04/30/08*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	16.776	115.92	109.20	-6.72
07/22/11	05/30/08*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	16.853	116.62	109.71	-6.91
07/22/11	06/30/08*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	17.597	117.55	114.55	-3.00
07/22/11	07/31/08*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	18.353	119.66	119.47	-0.19
07/22/11	08/29/08*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	18.688	120.54	121.65	1.11
07/22/11	09/30/08*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	19.742	116.28	128.51	12.23
07/22/11	10/31/08*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	19.408	91.41	126.34	34.93
07/22/11	11/28/08*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	23.371	98.16	152.13	53.97
07/22/11	12/01/08*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	246.489	1,018.00	1,604.53	586.53
07/22/11	12/31/08*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	30.685	132.56	199.75	67.19
07/22/11	01/30/09*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	29.855	131.96	194.34	62.38
07/22/11	02/27/09*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	24.717	103.07	160.90	57.83
07/22/11	03/31/09*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	22.931	96.77	149.27	52.50
07/22/11	04/30/09*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	20.726	95.96	134.92	38.96
07/22/11	05/29/09*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	18.630	91.10	121.27	30.17
07/22/11	06/30/09*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	17.212	86.06	112.04	25.98
07/22/11	07/31/09*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	15.869	84.90	103.30	18.40
07/22/11	08/31/09*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	15.275	82.79	99.43	16.64
07/22/11	09/30/09*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	13.462	77.14	87.63	10.49
07/22/11	10/30/09*	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	13.086	75.90	85.18	9.28

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PAB-02-ROL

Account Number: [REDACTED]
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of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC



The Principal Financial Group
711 High Street
Des Moines, Iowa 50392-0001
1-888-PRINCOR

Beneficiary Account Statement

Statement Period: 12/01/2011 - 12/31/2011

Schedule of Realized Gains and Losses Year-to-Date (continued)

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/Disallowance
Long Term (continued)								
07/22/11	11/30/09 *	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	13.157	76.44	85.65	9.21
07/22/11	12/31/09 *	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	12.986	76.88	84.53	7.65
07/22/11	01/29/10 *	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	12.952	77.45	84.31	6.86
07/22/11	02/26/10 *	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	13.111	77.88	85.35	7.47
07/22/11	03/31/10 *	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	12.878	78.43	83.83	5.40
07/22/11	04/30/10 *	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	12.691	78.94	82.61	3.67
07/22/11	06/28/10 *	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	13.326	79.42	86.75	7.33
07/22/11	06/30/10 *	SELL FI	MFS HIGH-YIELD OPPORTUNITIES FUND	MHOAX	13.366	80.06	87.01	6.95
07/22/11	01/09/07 *	SELL FI	OPPENHEIMER LIMITED TERM GOVT FUND	OPGVX	1,293.126	12,853.67	12,141.90	-711.77
07/22/11	01/31/07 *	SELL FI	OPPENHEIMER LIMITED TERM GOVT FUND	OPGVX	9.439	93.63	88.63	-5.00
07/22/11	02/28/07 *	SELL FI	OPPENHEIMER LIMITED TERM GOVT FUND	OPGVX	17.784	177.13	166.98	-10.15
07/22/11	03/29/07 *	SELL FI	OPPENHEIMER LIMITED TERM GOVT FUND	OPGVX	75.904	756.00	712.71	-43.29
07/22/11	03/30/07 *	SELL FI	OPPENHEIMER LIMITED TERM GOVT FUND	OPGVX	18.132	180.59	170.25	-10.34
07/22/11	04/30/07 *	SELL FI	OPPENHEIMER LIMITED TERM GOVT FUND	OPGVX	16.455	163.89	154.51	-9.38
07/22/11	05/31/07 *	SELL FI	OPPENHEIMER LIMITED TERM GOVT FUND	OPGVX	17.456	173.16	163.90	-9.26
07/22/11	06/22/07 *	SELL FI	OPPENHEIMER LIMITED TERM GOVT FUND	OPGVX	162.955	1,610.00	1,530.08	-79.92
07/22/11	06/29/07 *	SELL FI	OPPENHEIMER LIMITED TERM GOVT FUND	OPGVX	18.451	182.48	173.25	-9.23



Schedule of Realized Gains and Losses Year-to-Date (continued)

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disposal Expense
Long Term (continued)								
07/22/11	07/31/07 *	SELL	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	18.283	181.00	171.67	-9.33
07/22/11	08/31/07 *	SELL	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	20.849	206.82	195.76	-11.06
07/22/11	09/28/07 *	SELL	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	16.839	168.05	158.11	-9.94
07/22/11	10/31/07 *	SELL	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	18.693	186.00	175.52	-10.48
07/22/11	11/30/07 *	SELL	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	19.857	197.38	186.45	-10.93
07/22/11	12/28/07 *	SELL	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	15.873	157.94	149.04	-8.90
07/22/11	01/31/08 *	SELL	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	16.293	162.93	152.98	-9.95
07/22/11	02/29/08 *	SELL	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	17.654	174.77	165.76	-9.01
07/22/11	03/31/08 *	SELL	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	16.612	163.46	155.98	-7.48
07/22/11	04/30/08 *	SELL	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	16.222	160.60	152.32	-8.28
07/22/11	05/30/08 *	SELL	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	17.473	172.63	164.06	-8.57
07/22/11	06/30/08 *	SELL	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	16.619	162.87	156.05	-6.82
07/22/11	07/31/08 *	SELL	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	14.786	143.28	138.83	-4.45
07/22/11	08/29/08 *	SELL	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	15.351	147.68	144.14	-3.54
07/22/11	09/30/08 *	SELL	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	14.107	134.30	132.46	-1.84
07/22/11	10/31/08 *	SELL	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	13.556	125.39	127.29	1.90
07/22/11	11/28/08 *	SELL	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	12.411	107.98	116.53	8.55
07/22/11	12/30/08 *	SELL	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	11.180	99.50	104.98	5.48
07/22/11	01/30/09 *	SELL	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	11.829	104.92	111.07	6.15
07/22/11	02/27/09 *	SELL	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	10.707	93.69	100.53	6.84
07/22/11	03/31/09 *	SELL	OPENHEIMER LIMITED TERM GOVT FUND	OPGVX	8.613	75.71	80.87	5.16

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PAR-02-NOLL

Account Number: IRA FBO VINEN GALLAGHER SCOTT

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Clearing through Parling LLC, a subsidiary of The Bank of New York Mellon Corporation Parling LLC, member FINRA, NYSE, SIPC



The Principal Financial Group
711 High Street
Des Moines, Iowa 50392-0001
1-888-PRINCOR

Beneficiary Account Statement

Statement Period: 12/01/2011 - 12/31/2011

Schedule of Realized Gains and Losses Year-to-Date (continued)

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/Disallowed
Long Term (continued)								
07/22/11	04/30/09 *	SELL FI	OPPENHEIMER LIMITED TERM GOVT FUND	OPGVX	8.292	73.38	77.86	4.48
07/22/11	05/07/09 *	SELL FI	OPPENHEIMER LIMITED TERM GOVT FUND	OPGVX	92.551	820.00	869.01	49.01
07/22/11	05/29/09 *	SELL FI	OPPENHEIMER LIMITED TERM GOVT FUND	OPGVX	8.235	73.79	77.32	3.53
07/22/11	06/30/09 *	SELL FI	OPPENHEIMER LIMITED TERM GOVT FUND	OPGVX	8.187	73.44	76.87	3.43
07/22/11	07/31/09 *	SELL FI	OPPENHEIMER LIMITED TERM GOVT FUND	OPGVX	8.834	79.95	82.95	3.00
07/22/11	08/25/09 *	SELL FI	OPPENHEIMER LIMITED TERM GOVT FUND	OPGVX	135.495	1,233.00	1,272.24	39.24
07/22/11	08/31/09 *	SELL FI	OPPENHEIMER LIMITED TERM GOVT FUND	OPGVX	7.711	70.48	72.40	1.92
07/22/11	09/30/09 *	SELL FI	OPPENHEIMER LIMITED TERM GOVT FUND	OPGVX	8.358	76.54	78.48	1.94
07/22/11	10/30/09 *	SELL FI	OPPENHEIMER LIMITED TERM GOVT FUND	OPGVX	8.693	80.15	81.62	1.47
07/22/11	11/30/09 *	SELL FI	OPPENHEIMER LIMITED TERM GOVT FUND	OPGVX	7.799	71.91	73.23	1.32
07/22/11	12/30/09 *	SELL FI	OPPENHEIMER LIMITED TERM GOVT FUND	OPGVX	7.886	72.55	74.05	1.50
07/22/11	01/29/10 *	SELL FI	OPPENHEIMER LIMITED TERM GOVT FUND	OPGVX	7.727	71.55	72.55	1.00
07/22/11	02/26/10 *	SELL FI	OPPENHEIMER LIMITED TERM GOVT FUND	OPGVX	7.023	65.17	65.94	0.77
07/22/11	03/31/10 *	SELL FI	OPPENHEIMER LIMITED TERM GOVT FUND	OPGVX	6.810	63.13	63.94	0.81
07/22/11	04/30/10 *	SELL FI	OPPENHEIMER LIMITED TERM GOVT FUND	OPGVX	6.850	63.91	64.32	0.41
07/22/11	05/28/10 *	SELL FI	OPPENHEIMER LIMITED TERM GOVT FUND	OPGVX	5.281	49.54	49.59	0.05
07/22/11	06/30/10 *	SELL FI	OPPENHEIMER LIMITED TERM GOVT FUND	OPGVX	5.732	53.88	53.82	-0.06



Schedule of Realized Gains and Losses Year-to-Date (continued)

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disbursement
Long Term (continued)								
07/22/11	01/09/07*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	203.793	1,984.94	2,041.17	56.83
07/22/11	01/31/07*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	8.972	86.67	89.89	3.22
07/22/11	02/28/07*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	11.302	110.87	113.23	2.36
07/22/11	03/29/07*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	58.094	567.00	582.04	15.04
07/22/11	03/30/07*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	11.806	115.11	118.28	3.17
07/22/11	04/30/07*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	11.415	111.52	114.37	2.85
07/22/11	05/31/07*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	12.020	115.63	120.43	4.80
07/22/11	06/22/07*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	565.510	5,378.00	5,655.76	287.76
07/22/11	06/29/07*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	12.215	116.53	122.38	5.85
07/22/11	07/31/07*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	14.483	138.75	145.10	6.35
07/22/11	08/31/07*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	14.553	140.29	145.80	5.51
07/22/11	09/28/07*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	14.091	136.26	141.18	4.92
07/22/11	10/31/07*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	14.342	139.26	143.69	4.43
07/22/11	11/30/07*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	13.629	134.25	136.55	2.30
07/22/11	12/31/07*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	12.842	125.72	128.66	2.94
07/22/11	01/31/08*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	12.650	125.74	126.74	1.00
07/22/11	02/29/08*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	11.887	118.04	119.09	1.05
07/22/11	03/27/08*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	14.971	145.82	149.99	4.17
07/22/11	03/31/08*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	12.925	126.28	129.49	3.21
07/22/11	04/30/08*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	11.800	114.34	118.22	3.88
07/22/11	05/30/08*	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	12.394	118.73	124.17	5.44





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Beneficiary
Account Statement

Statement Period: 12/01/2011 - 12/31/2011

Schedule of Realized Gains and Losses Year-to-Date (continued)

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term (continued)								
07/22/11	06/26/08 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	806.303	7,676.00	8,078.24	402.24
07/22/11	06/30/08 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	12.675	120.41	126.99	6.58
07/22/11	07/31/08 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	16.803	157.95	168.35	10.40
07/22/11	08/29/08 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	16.889	158.42	169.21	10.79
07/22/11	09/30/08 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	16.950	149.16	169.82	20.66
07/22/11	10/31/08 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	17.360	141.83	173.83	32.10
07/22/11	11/28/08 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	16.573	137.56	166.04	28.48
07/22/11	12/31/08 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	11.178	96.69	111.99	15.30
07/22/11	01/30/09 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	10.167	87.84	101.86	14.02
07/22/11	02/27/09 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	8.821	74.71	88.38	13.67
07/22/11	03/26/09 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	1.877	15.92	18.81	2.89
07/22/11	03/26/09 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	3.988	33.82	39.96	6.14
07/22/11	03/31/09 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	9.277	78.76	92.94	14.18
07/22/11	04/30/09 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	8.995	77.90	90.12	12.22
07/22/11	05/07/09 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	73.249	638.00	733.87	95.87
07/22/11	05/29/09 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	9.468	84.36	94.86	10.50
07/22/11	06/30/09 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	9.297	84.23	93.15	8.92



Schedule of Realized Gains and Losses Year-to-Date (continued)

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Dischalcance
Long Term (continued)								
07/22/11	07/31/09 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	9.314	87.27	93.32	6.05
07/22/11	08/25/09 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	18.605	176.00	186.40	10.40
07/22/11	08/31/09 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	9.421	89.50	94.39	4.89
07/22/11	08/30/09 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	9.107	87.61	91.24	3.63
07/22/11	10/30/09 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	9.348	90.49	93.66	3.17
07/22/11	11/06/09 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	2.244	0.00	0.00	0.00
07/22/11	11/30/09 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	6.156	60.39	61.68	1.29
07/22/11	12/30/09 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	3.377	32.55	33.83	1.28
07/22/11	12/31/09 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	8.957	86.17	89.74	3.57
07/22/11	01/29/10 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	8.534	83.63	85.50	1.87
07/22/11	02/26/10 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	8.379	82.20	83.95	1.75
07/22/11	03/29/10 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	8.111	79.16	81.26	2.10
07/22/11	03/31/10 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	9.285	90.90	93.03	2.13
07/22/11	04/30/10 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	8.864	87.93	88.81	0.88
07/22/11	05/28/10 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	9.201	90.72	92.18	1.46
07/22/11	06/30/10 *	SELL FI	VANGUARD INTERMEDIATE-TERM	VFICX	8.804	88.22	88.21	-0.01
Total Long Term						\$57,030.64	\$57,109.84	\$79.20
Total Short Term and Long Term						\$60,271.86	\$60,366.15	\$94.29



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Schedule of Realized Gains and Losses Year-to-Date (continued)

• Uncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "uncovered" under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for uncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end. In particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Tax Lot Disposition Methods:

FI = First In First Out

Please refer to the Client Service Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

Messages

According to our records, you are the beneficiary of retirement account assets in your inherited account with our firm. If you inherited retirement assets from someone other than your spouse, or if you are the spouse beneficiary and chose not to treat the assets as your own, tax laws generally require you take a required minimum distribution (RMD) from the inherited account by December 31st of each year. You may choose to take these RMDs over your lifetime. Alternatively, if the original retirement account owner was not subject to RMDs from this or her retirement account, you can choose to distribute the total balance of your inherited retirement account within five years of the original retirement account owner's death. However, failure to distribute the RMD amount by the applicable deadline could result in a penalty to be paid by you to the Internal Revenue Service (IRS) and perhaps to your state of residence for tax purposes. Pershing does not provide tax or legal advice. Due to the complexity of RMD requirements for inherited accounts, we strongly suggest you speak with your tax professional regarding your distribution requirements and the options available to you.

This Notice is provided on behalf of the following companies of the Principal Financial Group:

Messages (continued)

Principal Life Insurance Company/Principal National Life Insurance Company

Princor Financial Services Corporation/Principal Funds, Inc. / Principal Funds Distributor, Inc.

Principal Variable Contracts Funds, Inc.

Principal Life Insurance Company Variable Life Separate Account/Principal Life Insurance Company Separate Account B

Principal Global Investors, LLC/Principal Global Investors Trust/Principal Real Estate Investors, LLC/Principal Commercial Acceptance, LLC/Principal Commercial Funding, LLC

Principal Green Fund I, LP / PGF GP, LLC

Principal Trust Company

Spectrum Asset Management, Inc.

Employers Dental Services, Inc. / Principal Dental Services, Inc.

JF Molloy & Associates, Inc. / Principal Wellness Company

PROTECTING YOUR PRIVACY

This Notice is required by law. It tells how we handle personal information.

This Notice applies to:

- people who own or apply for our products or services for personal use.
- employee benefit plan participants and beneficiaries.

Please note that in this Notice, "you" refers to only these people. The Notice does not apply to an employer plan sponsor or group policyholder.

WE PROTECT INFORMATION WE COLLECT ABOUT YOU

We follow strict standards to safeguard personal information. These standards include limiting access to data and regularly testing our security technology.

HOW WE COLLECT INFORMATION

We collect data about you as we do business with you. Some of the sources of this data are as follows:

- Information we obtain when you apply or enroll for products or services. You may provide facts such as your name; address; Social Security number; financial status; and, when applicable, health history.
- Information we obtain from others. This may include claim reports, medical records, when applicable, credit reports, property values and similar data.
- Information we obtain through our transactions and experience with you. This includes your claims history, payment and investment records, and account values and balances.



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Messages (continued)

Information we obtain through the Internet. This includes data from online forms you complete. It also includes data we collect when you visit our websites.

HOW WE SHARE INFORMATION

Within the Principal Financial Group

We may share personal information about you or about former customers, plan participants or beneficiaries within the Principal Financial Group for several reasons, including:

- to assist us in providing service;
- to help design and improve products; or
- with your consent, at your request or as allowed by law.

With Others

In the course of doing business we may share data with others. This could include personal information about you or about former customers, plan participants or beneficiaries. Personal information may be shared with others for the following reasons:

- in response to a subpoena;
- to prevent fraud;
- to comply with inquiries from government agencies or other regulators; or
- for other legal purposes.

We also may share personal information:

- with others that service your accounts, or that perform services on our behalf;
- with others with whom we may have joint marketing agreements. These include financial services companies (such as other insurance companies, banks or mutual fund companies); and
- with other companies with your consent, at your request or as allowed by law.

MEDICAL INFORMATION

We do not share medical information among companies of the Principal Financial Group or with others except:



Messages (continued)

•when needed to service your policies, accounts, claims or contracts;

•when laws protecting your privacy permit it; or

•when you consent.

ACCURACY OF INFORMATION

We strive for accurate records. Please tell us if you receive any incorrect materials from us. We will make the appropriate changes.

COMPANIES WITHIN THE PRINCIPAL FINANCIAL GROUP

Several companies within the Principal Financial Group are listed at the top of this Notice. The companies of the Principal Financial Group are leading providers of retirement savings, investment, and insurance products.

MORE INFORMATION

You may write to us if you have questions about our Privacy Notice. Contact our Privacy Officer at P.O. Box 14582, Des Moines, Iowa 50306-3582.

Receipt of this notice does not mean your application has been accepted.

We may change our privacy practices at times. We will give you a revised notice when required by law.

Our privacy practices comply with all applicable laws. If a state's privacy laws are more restrictive than those stated in this Notice, we comply with those laws.

Your agent, broker, registered representative, consultant or advisor may have a different privacy policy.

1-800-986-3343

UPON REVIEW OF YOUR STATEMENT, YOU SHOULD NOTIFY YOUR FINANCIAL PROFESSIONAL IMMEDIATELY IF YOU FIND ANY DISCREPANCIES. PRINCOR FINANCIAL SERVICES CANNOT GUARANTEE THAT ERRORS OLDER THAN 6 MONTHS WILL BE CORRECTED.

Investors seeking detailed information regarding securities regulations and disclosures may contact the Financial Industry Regulatory Authority (FINRA) directly at the FINRA Regulation Public Disclosure Program Hotline number, 1-800-289-9999 or by e-mail at www.firra.org. An investor brochure is available that includes information describing the FINRA Regulation Public Disclosure Program.

SECURITIES OFFERED THROUGH PRINCOR FINANCIAL SERVICES CORPORATION, MEMBER SIPC. PRINCOR IS A MEMBER OF THE PRINCIPAL FINANCIAL GROUP, DES MOINES, IA 50392. PERSHING IS NOT AN AFFILIATE OF PRINCOR.

Important Arbitration Agreement and Important Arbitration Disclosures

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action unit; (f) the class certification is denied; (ii) the class is decertified; or (iii) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.





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Important Arbitration Agreement and Important Arbitration Disclosures (continued)

Important Arbitration Disclosures (continued)

- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments therein, shall be incorporated into this agreement.

Pershing's contact information is as follows: Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.



GENERAL INFORMATION

1. ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.
2. ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
3. WHENEVER YOU ARE INTERESTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OF BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
4. WHENEVER YOU ARE INTERESTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.
5. TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
6. YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.
7. IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.
8. INTEREST CHARGED ON DEBT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.
9. DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION. AFTER TAX YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX RULINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RULINGS.
10. PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO

TERMS AND CONDITIONS

- NOT RELY UPON ANY SUCH ADVICE. IF GIVEN, INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.
11. PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, YOU MAY MAKE PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
 12. IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
 13. A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
 14. THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

THE ROLE OF PERSHING

PERSHING CARRIES YOUR ACCOUNT AS CLEARING BROKER PURSUANT TO A CLEARING AGREEMENT WITH YOUR FINANCIAL INSTITUTION. PERSHING MAY ACCEPT FROM YOUR FINANCIAL INSTITUTION WITHOUT INQUIRY OR INVESTIGATION (I) ORDERS FOR THE PURCHASE AND SALE OF SECURITIES AND OTHER PROPERTY AND (II) ANY OTHER INSTRUCTIONS CONCERNING YOUR ACCOUNT. PERSHING IS NOT RESPONSIBLE OR LIABLE FOR ANY ACTS OR OMISSIONS OF YOUR FINANCIAL INSTITUTION OR ITS EMPLOYEES AND IT DOES NOT SUPERVISE THEM. PERSHING PROVIDES NO INVESTMENT ADVICE NOR DOES IT ASSESS THE SUITABILITY OF ANY TRANSACTION OR ORDER. PERSHING ACTS AS THE AGENT OF YOUR FINANCIAL INSTITUTION AND YOU AGREE THAT YOU WILL NOT HOLD PERSHING OR ANY PERSON CONTROLLING OR UNDER COMMON CONTROL WITH IT LIABLE FOR ANY INVESTMENT LOSSES INCURRED BY YOU.

PERSHING PERFORMS SEVERAL KEY FUNCTIONS AT THE DIRECTION OF YOUR FINANCIAL INSTITUTION. IT ACTS AS CUSTODIAN FOR FUNDS AND SECURITIES YOU MAY DEPOSIT WITH IT DIRECTLY OR THROUGH YOUR FINANCIAL INSTITUTION OR THAT IT RECEIVES AS THE RESULT OF SECURITIES TRANSACTIONS IT PROCESSES.

YOUR FINANCIAL INSTITUTION IS RESPONSIBLE FOR ADHERENCE TO THE SECURITIES LAWS, REGULATIONS AND RULES WHICH APPLY TO IT REGARDING ITS OWN OPERATIONS AND THE SUPERVISION OF YOUR ACCOUNT. ITS SALES REPRESENTATIVES AND OTHER PERSONNEL, YOUR FINANCIAL INSTITUTION IS ALSO RESPONSIBLE FOR APPROVING THE OPENING OF ACCOUNTS AND OBTAINING ACCOUNT DOCUMENTS, THE ACCEPTANCE AND, IN CERTAIN INSTANCES, EXECUTION OF SECURITIES ORDERS; THE ASSESSMENT OF THE SUITABILITY OF THOSE TRANSACTIONS, WHERE APPLICABLE; THE RENDERING OF INVESTMENT ADVICE, IF ANY, TO YOU AND IN GENERAL, FOR THE ONGOING RELATIONSHIP THAT IT HAS WITH YOU.

INQUIRIES CONCERNING THE POSITIONS AND BALANCES IN YOUR ACCOUNT MAY BE DIRECTED TO THE PERSHING CUSTOMER SERVICE DEPARTMENT AT (201) 413-3333. ALL OTHER INQUIRIES REGARDING YOUR ACCOUNT OR ACTIVITY SHOULD BE DIRECTED TO YOUR FINANCIAL INSTITUTION. YOUR FINANCIAL INSTITUTION'S CONTACT INFORMATION CAN BE FOUND ON THE FIRST PAGE OF THIS STATEMENT.

FOR A DESCRIPTION OF OTHER FUNCTIONS PERFORMED BY PERSHING PLEASE CONSULT THE DISCLOSURE STATEMENT PROVIDED TO YOU UPON THE OPENING OF YOUR ACCOUNT. THIS NOTICE IS NOT MEANT AS A DEFINITIVE ENUMERATION OF EVERY POSSIBLE CIRCUMSTANCE, BUT AS A GENERAL DISCLOSURE. IF YOU HAVE ANY QUESTIONS REGARDING THIS NOTICE OR IF YOU WOULD USE ADDITIONAL COPIES OF THE DISCLOSURE STATEMENT, PLEASE CONTACT YOUR FINANCIAL INSTITUTION. THIS STATEMENT WILL BE DEEMED CONCLUSIVE. YOU ARE ADVISED TO REPORT ANY INACCURACIES OR DISCREPANCIES (INCLUDING UNAUTHORIZED TRADING), TO YOUR FINANCIAL ORGANIZATION AND PERSHING, WITHIN TEN DAYS AFTER RECEIPT OF THIS STATEMENT. PLEASE BE ADVISED THAT ANY ORAL COMMUNICATION SHOULD BE RE-

CONFIRMED IN WRITING TO FURTHER PROTECT YOUR RIGHTS, INCLUDING YOUR RIGHTS UNDER THE SECURITIES INVESTOR PROTECTION ACT.

YOUR FINANCIAL ORGANIZATION'S CONTACT INFORMATION CAN BE FOUND ON THE FIRST PAGE OF THIS STATEMENT. PERSHING'S CONTACT INFORMATION IS AS FOLLOWS: PERSHING LLC, LEGAL DEPARTMENT, ONE PERSHING PLAZA, JERSEY CITY, NEW JERSEY 07309, (201) 413-3330. ERRORS AND OMISSIONS EXCEPTED.

PAYMENT FOR ORDER FLOW PRACTICES

THE FOLLOWING STATEMENT IS PROVIDED TO YOU AS REQUIRED BY RULE 11AC3-3 OF THE SECURITIES EXCHANGE ACT OF 1934:

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING ON CHARGE ACCESS FEES TO PERSHING DEPENDENT UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. IN ADDITION, PERSHING MAY EXECUTE CERTAIN EQUITY ORDERS AS PRINCIPAL. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT. FOR A LISTING OF ORGANIZATIONS THAT PAY PERSHING FOR ORDER FLOW, PLEASE REFER TO WWW.ORDERFLOWDISCLOSURE.COM.

BEST EXECUTION: NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO.

IF AN ORDER FOR AN EXCHANGE-LISTED SECURITY IS NOT IMMEDIATELY EXECUTABLE ON THE EXCHANGE TO WHICH IT IS ROUTED, SUCH ORDER MAY BE REPRESENTED IN THE NATIONAL MARKETPLACE USING THE VARIOUS MEANS AVAILABLE FOR PRICE DISCOVERY. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07309, ATTN: LEGAL DEPT

